

Agricultural Business/Finance

Course Description: Agricultural Business/Finance contains standards that address the economic principles necessary for a successful business. As technology improves the ability to communicate, marketing and production must change in order for industries to remain competitive.

Recommended Prerequisite: Agriscience or Principles of Agricultural Sciences

Recommended Credit: 1

Recommended Grade Levels: 11th, 12th

Course Codes:** A10 – **5100** or A12 - **5150**

** Use A12 Course Code number for all programs. A10 should be used for 10 month programs only.

Agricultural Business/Finance

Standard 1.0

Explain the importance of agribusiness and finance.

Standard 2.0

Evaluate the importance of personal finance in agribusiness.

Standard 3.0

Demonstrate an understanding of savings and investments.

Standard 4.0

Examine economics and agribusiness ownership systems and their effect on supply and demand.

Standard 5.0

Integrate academic competencies into agricultural business and economics.

Standard 6.0

Examine the process of developing an agribusiness.

Standard 7.0

Analyze management principles in agribusiness

Standard 8.0

Examine agribusiness and economics principles, policies and taxation.

Standard 9.0

Demonstrate premier leadership and personal growth needed for careers in agricultural business and economics.

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Standard 1.0

Explain the importance of agribusiness and finance.

Learning Expectations and Performance Indicators:

- 1.1 Investigate the meaning and importance of agribusiness in society.
- 1.2 Specify and explain the sectors of agribusiness.
- 1.3 Compare and discuss the importance and scope of agribusiness in Tennessee, the nation and the world.
- 1.4 Identify occupations in agribusiness and management and list the competencies needed for occupational entry and advancement.
- 1.5 Identify and describe important personal skills for success in agribusiness and management careers.

Standard 2.0

Evaluate the importance of personal finance in agribusiness.

Learning Expectations and Performance Indicators:

- 2.1 Interpret factors affecting income.
- 2.2 Apply the decision making process to personal financial choices.
- 2.3 Create a realistic household budget and balance a checkbook.
- 2.4 Understand banking procedures and services.
- 2.5 Analyze personal risk management.

Standard 3.0

Demonstrate an understanding of savings and investments.

Learning Expectations and Performance Indicators:

- 3.1 Examine different forms of credit payment in agribusiness and personal finances.
- 3.2 Identify the need and reason for savings and investing.
- 3.3 Evaluate methods of savings.
- 3.4 Appraise other aspects of saving and investing.

Standard 4.0

Examine economics and agribusiness ownership systems and their effect on supply and demand.

Learning Expectations and Performance Indicators:

- 4.1 Evaluate and explain the different kinds of economic systems and describe the role of government in each.
- 4.2 Evaluate and explain the meaning and kinds of competition.
- 4.3 Examine and explain the types of business ownership and describe each.
- 4.4 Evaluate and explain the agricultural cooperative principles and identify agriculture cooperatives that are located in Tennessee.
- 4.5 Assess the interaction of supply and demand in profitable agribusiness endeavors and describe other basic economic principles.

Standard 5.0

Integrate academic competencies into agricultural business and economics.

Learning Expectations and Performance Indicators:

- 5.1 Assess the meaning and importance of entrepreneurship in society.
- 5.2 Examine and explain the characteristics of successful and unsuccessful entrepreneurships.
- 5.3 Identify the kinds and sources of resources needed in entrepreneurial endeavors.
- 5.4 Evaluate ways to identify opportunities in entrepreneurship and sources of assistance.
- 5.5 Analyze employment benefit packages.
- 5.6 Identify major steps in starting a new agribusiness to ensure its success.

Standard 6.0

Examine the process of developing an agribusiness.

Learning Expectations and Performance Indicators:

- 6.1 Define and explain the importance of a business plan for a successful agribusiness.
- 6.2 Examine the parts of a business plan and indicate the information that is prepared for each.
- 6.3 Describe the process of developing a business plan and use a team approach to develop a plan for a sample agribusiness.
- 6.4 Examine consumer and agribusiness debt management.
- 6.5 Demonstrate awareness of consumer protection and information.
- 6.6 Demonstrate knowledge of basic principles of consumer finance.
- 6.7 Identify regulatory agencies and their functions.
- 6.8 Evaluate the legal requirements that must be met in agribusiness.

Standard 7.0

Analyze management principles in agribusiness

Learning Expectations and Performance Indicators:

- 7.1 Assess the meaning and importance of management.
- 7.2 Explain successful managerial skills in agribusiness.
- 7.3 Describe the problem-solving processes used in management.
- 7.4 Describe the roles of management in an agribusiness.
- 7.5 Examine the different levels of management in agribusiness.
- 7.6 Evaluate methods and techniques for improving customer relations.
- 7.7 Describe risk management in an agribusiness and returns.

Standard 8.0

Examine agribusiness and economic principles, policies and taxation.

Learning Expectations and Performance Indicators: MasteryNon-Mastery

- 8.1 Examine the purposes and kinds of records that are kept in agribusiness.
- 8.2 Identify and assess fixed and variable costs.
- 8.3 Explain the kinds of financial records kept in agribusiness.
- 8.4 Examine the meaning and processes of recordkeeping and the incorporation of technology.
- 8.5 Evaluate the different methods of pricing goods and services.
- 8.6 Discuss the importance and proper use of credit/loans in an agribusiness venture.
- 8.7 Calculate simple and compound interest problems.
- 8.8 Demonstrate an understanding of inflation and its impact on the purchasing power in an agribusiness.
- 8.9 Examine the meaning and importance of taxation, insurance, and depreciation in the agricultural industry.

Standard 9.0

Demonstrate premier leadership and personal growth needed for careers in agricultural business and economics.

Learning Expectations and Performance Indicators:

- 9.1 Demonstrate public speaking abilities through oral presentations and participating in career development events.
- 9.2 Evaluate supervised agricultural experience projects (SAEP) related to agribusiness.
- 9.3 Demonstrate public relations and citizenship skills necessary to be productive in agribusiness careers.
- 9.4 Demonstrate work ethics and team building skills used in industry today.